

Message Text

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ACTION ARA-10

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FM AMEMBASSY BUENOS AIRES

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E.O. 11652: N/A

TAGS: PFOR, MFM, OTRA

SUBJ: MFM WORKING GROUP ON TRANSNATIONAL ENTERPRISES

REF: STATE 241322; BA 7643

1. AMB FIGUERERO INFORMED US THAT HE STILL PLANS TO BE IN WASHINGTON ENTIRE WEEK PRIOR TO WG MEETING. HE WILL ARRIVE ON SUNDAY NOV 10, AND WILL PROBABLY STAY AT DUPONT CIRCLE HOTEL. OTHER MEMBERS OF GOA DELEGATION NOT YET CONFIRMED, BUT WILL POSSIBLY INCLUDE MIGUEL A. CUERVO, NATIONAL DIRECTOR OF FOREIGN ECONOMIC AND FINANCIAL POLICY FROM MIN OF ECON, PLUS AN OFFICIAL OF THE CENTRAL BANK.

2. FIGUERERO SHARES OUR DESIRE TO WORK OUT, AS SOON AS POSSIBLE, AN ORDERLY WAY OF ORGANIZING THE DISCUSSIONS. HE SAID THAT HE HAD NOT THOUGHT ABOUT THE MEXICAN PAPER AS A BASIS FOR THE DISCUSSIONS. HE FELT THAT THE MEXICAN PAPER CARRIED AN IMPLICATION THAT NO MORE STUDIES ARE NEEDED AND THAT DRAFTING OF A CODE OF CONDUCT COULD BEGIN ALMOST IMMEDIATELY, WITH LITTLE FURTHER DISCUSSION. FIGUERERO SAID HE FEELS THAT IT WOULD BE PREMATURE TO BEGIN DRAFTING NOW. WE MIGHT ARRIVE AT SOME NICE PRINCIPLES WHICH, HOWEVER, WOULD NOT BE VERY USEFUL.

3. FIGUERERO SAID THAT AS FAR AS GOA IS CONCERNED, ANY FLEXIBLE APPROACH TO ORGANIZING THE MEETING IS ACCEPTABLE, PREFERABLY NOT TIED TO RULES OF PROCEDURE. HE STRESSED AN ORDERLY APPROACH,

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AREA BY AREA, WHICH THE MEXICAN PAPER LACKS.

4. FIGUERERO SAID THAT THE GOA IS INTERESTED IN ACHIEVING A BALANCED RESULT, WHICH WOULD BE SEEN TO BE BALANCED BY EVERYONE. OTHERWISE, IT WOULD NOT BE ADEQUATELY MONITORED OF ENFORCED. HE SAID THE GOA IS KEEPING IN MIND THAT ARGENTINA WOULD IN THE FUTURE HAVE AN INCREASING NUMBER OF TRANSNATIONAL CORPORATIONS. HE THOUGHT THE BRAZILIANS MIGHT FEEL THE SAME WAY.

5. HE EMPHASIZED THAT IT WAS NOT DESIRABLE TO TRY TO WRAP EVERYTHING UP BEFORE THE MARCH MFM. HE FELT THAT FORTHCOMING MEETING COULD REVEAL AREAS THAT WOULD REQUIRE STUDY BY SUB-GROUPS, AND THAT STUDIES COULD CONTINUE BETWEEN JANUARY AND MARCH, AND EVEN AFTER MARCH. AS AN EXAMPLE, HE GAVE THE PROBLEM OF DEFINING A TRANSNATIONAL CORPORATION, THE QUESTION OF HOW TO TREAT STATE-OWNED TRANSNATIONALS, ETC.

6. FIGUERERO HOPES TO CONFER WITH BLOOMFIELD AND GANTZ NOV 11 AND 12, PRIOR TO HIS DISCUSSIONS WITH OTHER LAS. DECON

11/5/77.

HILL

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